GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:4978
ANSWERED ON:25.08.2000
DISINVESTMENT OF SHIPPING CORPORATION
KINJARAPU YERRANNAIDU;M. JAGANNATH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have a proposal for disinvestment of the Shipping Corporation of India;

(b) if so, the details thereof and the reasons therefor; and

(c) the details of the profits earned by the Shipping Corporation of India during the last three years?

Answer

Minister of State of the Department of Disinvestment (Shri Arun Shourie)

(a) & (b) Disinvestment in Shipping Corporation of India Ltd. has been approved `in principle` by the Government.No decision, however, in respect of the percentage of equity to be disinvested has been taken so far. This decision has been taken as per the declared policy of the Government of bringing down the Government held equity to 26% or less in non-strategic PSUs.

(c)The profits earned by the Shipping Corporation of India during last 3 years are as follows:-

Year	Profits after tax (Rs. In Crores)
1997-98	246.24
1998-99	201.33
1999-2000	161.61 (Provisional)